Company Pet.16/2003

Hon'ble M.M. Ghildiyal, J.

Heard Sri Arvind Vashishtha, learned counsel for the petitioner and Sri Navneet Kaushik, learned counsel for the M/s Laxmi Sugar Mills Co. Ltd.

The petitioner, who is partner of M/s Mechanical Mining Corporation 178/1 Nehru Colony, Dehradun has filed this petition for winding up of M/s Laxmi Sugar Mills Co. Ltd./respondent no. 1 on the ground that the respondent's company has the liability to pay dues to the petitioner and the same has not been paid by the respondent's company to the petitioner.

Today, learned counsel for M/s Laxmi Sugar Mills Co. Ltd., Sri Kaushik has submitted that they have prepared a Bank Draft to the tune of Rs. 3.5 Lacs, which is due to the petitioner and the Bank Draft no. 433445 is of dated 15.10.2004.

Learned counsel for the petitioner Sri Vashishtha has submitted that they have reached to a settlement in this matter and, as such, the Company Petition may be decided in terms of the said settlement.

Accordingly, the Company Petitioner is disposed of in terms of the settlement.

11.02.2005: **(M.M. Ghildiyal, J.)**

NCM: